

Valdez City Schools

2020 Employee Benefits Plan: Total Cost



April 1, 2020 Renewal

		Current Meritian / Sun Life ISL Level \$150,000	Actual Cost YTD Meritian / Sun Life ISL Level \$150,000	Negotiated Renewal Meritian / Sun Life ISL Level \$150,000	Percent Change from Current	Option 1 Meritian / Sun Life ISL Level \$175,000	Percent Change from Current
		Projected Costs	Actual Cost ³	Projected Costs		Projected Costs	
Individual Stop Loss (ISL) Deductible		\$150,000	\$150,000	\$150,000		\$175,000	
EE							
Fixed Costs	112	\$315.79	\$303.15	\$341.20	8.0%	\$314.46	-0.4%
Broker Fee ⁴	112	\$20.35	\$20.35	\$20.96	3.0%	\$20.96	3.0%
Expected Costs¹							
Medical & Rx	112	\$2,005.88	\$1,516.46	\$1,701.36	-15.2%	\$1,739.17	-13.3%
Dental Expected Claims	112	\$116.80	\$131.33	\$137.45	17.7%	\$137.45	17.7%
Vision Expected Claims	112	\$60.90	\$61.91	\$62.47	2.6%	\$62.47	2.6%
Total Expected Costs (PEPM)		\$2,519.72	\$2,033.20	\$2,263.44	-10.2%	\$2,274.50	-9.7%
Total Expected Costs (PPPM)	354	\$797.20	\$643.27	\$716.12	-10.2%	\$719.62	-9.7%
Maximum Costs²							
Medical & Rx	112	\$2,267.23	\$2,267.23	\$2,163.33	-4.6%	\$2,211.40	-2.5%
Dental Expected Claims	112	\$116.80	\$131.33	\$137.45	17.7%	\$137.45	17.7%
Vision Expected Claims	112	\$60.90	\$61.91	\$62.47	2.6%	\$62.47	2.6%
Total Maximum Costs		\$2,781.07	\$2,783.97	\$2,725.40	-2.0%	\$2,746.73	-1.2%
Total Maximum Costs (PPPM)	354	\$879.88	\$880.80	\$862.27	-2.0%	\$869.02	-1.2%
Total Monthly Expected Liability		\$282,208	\$227,718	\$253,505	-10.2%	\$254,744	-9.7%
Total Monthly Maximum Liability		\$311,479	\$311,805	\$305,245	-2.0%	\$307,634	-1.2%
Total Annual Expected Liability		\$3,386,497	\$2,732,621	\$3,042,058	-10.2%	\$3,056,929	-9.7%
Total Annual Maximum Liability		\$3,737,751	\$3,741,656	\$3,662,942	-2.0%	\$3,691,609	-1.2%

1. Expected claims for the fiscal period based off blending projected claims over the most recent 12 and 24 months.
2. Maximum claims for medical based off the attachment factor presented by Sun Life.
3. Actual costs based on net paid claims from April 2019 through January 2020.
4. Broker Fee based on \$56,650 with a 3% increase per year, shared with City of Valdez and Valdez City Schools.

Printed: 2/27/2020 This is only an outline. Actual rates and contract provisions will be determined by specific carrier.

Valdez City Schools

2020 Employee Benefits Plan: Budget Premiums



April 1, 2020 Renewal

		Current Meritain	Renewal Meritain	Option 1 Meritain
Rates	Counts	\$150,000 ISL	\$150,000 ISL	\$175,000 ISL
Employee	24	\$1,049.34	\$942.12	\$946.72
Employee & Spouse	17	\$2,172.14	\$1,950.19	\$1,959.72
Employee & Child(ren)	6	\$2,035.72	\$1,827.71	\$1,836.64
Employee & Family	65	\$3,200.49	\$2,873.46	\$2,887.50
Monthly Estimated Premium	112	\$282,357	\$253,505	\$254,744
Annual Estimated Premium Total		\$3,388,281	\$3,042,058	\$3,056,929
% Change From Current		-	-10.2%	-9.8%
Annual \$ Change From Current		-	(\$346,223)	(\$331,352)
Self-Insured Totals				
Annual Total at Maximum		\$3,737,751	\$3,662,942	\$3,691,609
Annual Total at Expected		\$3,386,497	\$3,042,058	\$3,056,929
% of Maximum		90.7%	83.0%	82.8%
% of Expected		100.1%	100.0%	100.0%

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